Koovretuck

19/c

IHS 1154/57651

P.W.D.
'H'.

Resubmitted with refce. to para. 4 [illegible] t. the 28.4.1954.

2. Please see para. 2 of the F. D.note dt. the 21.4.54. The F.D. requested this Deptt. to state the rate of interest as well as the terms and conditions of the loans which will be granted to the B.H.Bd. during the year 1954-55.

2. Attention is invited to the G.L.No. HBL 1153/40148 -H, dt. the 31-3-1954 and the proceedings underlying it. It is seen that rate of interest on loans granted to the B.H.Bd. in the year 1953-54 for works under the SIHS as well as other works etc. has been fixed at 4 1/2 % only should be charged to the Board and not 4.½ as formerly suggested by the F.D. has been fully thrashed out in this Deptt. note. dt. 16-1-1954 The F.D. has finally agreed to ahcrge the rate of 4½ only during the year 1953-54, for the reasons stated i n D-3- F.D.'s note dt. the 17-3-54.

3. During this year, so far a loan of Rs. 60 lakhs has been sanctioned for works under the S.I.H.S. (vide G.Rs. P.W.D. No.IHS 1154 dated the 30-4-54 and No.IHS-1154, dt.12.5.54). This Deptt. may suggest that the rate of interest of 4½% only should be charged on the loan granted to the B.H.B for the S.I.H.S. and other works during this year also as the reasons why this rate slip A pp 7-9 NS
of interest of 4½%- should be charged as pointed out

ept in the O.M. dt. 16-1-54, still held good today. Besides that, the Govt. of India will presumably also charge the same rate of interest on the loan granted to the State Govt. during the year 1954-55, as was done by them during the year 1953-54. The F.D. may see these pps. U.O. for advice.

4. The other terms and conditions of the loans granted to the B.H.Bd. for works under the S.I.H.S. have not yet been finalised. This matter is still under consideration. However, the same terms and conditions when they are finalised will apply to the ~~xx~~ loans granted to the BD. during the year 1954-55. No specific action on this point is, therefore, considered necy. at this stage.

5. In another case, ~~xhxx~~ Secy. has directed that the BHBd. should be requested to submit to Govt. all proposals for loans etc. accompanied by stastical ~~x~~date, at least one month in advancem and that cases containing incomplete information will be retd. to the Board for completing the same. Accordingly ~~x~~ the draft letter on P.15 (c/s) is put up for approval After the issue of the letter, these pps. may be shown U.O. to the F.D. for advice on para 3 above

W/C

FD
III

Submitted with ref. to P.W.D. note of 29-4-54 at P-15-10, ante approved by Ds.(b).

2. The pps. an referred to F.D. with ref. to para.3 of the foregoing PWD note. Please see in this convection the then DS(B)'s note of 17-3-54 approved by the then Sect at P.12-13-N of PWD file No.HBL 1153 placed below 126673 F.D.may agree to the PWD proposal to change interest at 4½% on the loans granted to the Housi-ng Board during the current year provided the Govt of India charges the same rate of interest on the loan to be sanctioned to this Govt. for the S.I.H.Scheme during the current year.

MKP.20

23-24/N

IHS 1154/77836.
PWD
H.

Submitted with reference to the office notes dt. 22-5-1954 and 22.6. 54.

2. The Govt. of India have now informed this Govt. thi the loans sanctioned during the year 1954-55 willbear the interest rate of 41/4 p.a. (Govt. of India's letter No. H (61)/54 Vol.II dt.5-11-54) This rate of interest may, may, therefore be charged to the B.H.Bd. for the loanm granted to it for mworks under S.I.HS. and the works during the year 1954-55.

3. Please see para 4 of the O.N . dt.22.5.54. The other temms and conditi on of mloans granted to the B.H.Bd. under the S.I H.S have now been finalised and necy. orders have bee issued under G.L. No.IHS 1152/71089-H dt. 17-6-54, The same teymms and conditions will apply to the loans sanctioned thi year also. The draft letter put up on P.19 (cs) may issue, o the No.12 to F.D.

copy to the M F.D. dt. 29-12-54

Finance Deptt.
XX

Submitted w.r.to this Deptt. note dt.5.6.54.

In the cirxumstance stated in the progressing P.W.D. note dt. 28/12/54 the proposal draft letter may b arrud to.

KP:20

41/c

Bombay Housing Board.
Loans and Advances for the.

Government of Bombay.
Public Works Department.
Resolution No. BHS 1154.
Bombay Castle (Bombay No.1),
30th April 1954.

Letter from the Secretary Bombay Housing Board, No. CAO/IHS/449-BHB, dated the 6th April 1954.

"The drawals of funds by the Board during 1953-54 towards expenditure on the Subsidised and old Industrial Housing Schemes have been based on the actual expenditure on the various works in progress under the schemes, and no amount has been drawn to meet the expenditure on the works in progress under the sanctioned Schemes during April 1954 and May 1954. I have therefore, to request you to move Government to place an amount of Rs.30 Lakhs (Rs. ~~three~~ thirty Lakhs only), at the disposal of the Board by the 2nd week of April 1954, and a further sum of Rs. 30 lakhs (Rs. thirty lakhs only) also by the 2nd week of May 1954, to enable the Board to meet the immediate needs for expenditure on works in progress.

This may please be treated as most urgent.

RESOLUTION: The Government of Bombay is pleased to direct that a sum of 30 lakhs should be placed at the disposal of the Bombay Housing Board.

2. The terms and conditions of the advance of Rs.30 lakhs will be decided later on.

3. The payment of the above amount should be made on a bill preferred directly by the Board without requiring the countersignature of the sanctioning authority.

4 The charges should be debited to the head "R loans and Advances by State Government- Loans to the Bombay Housing Board" and should be met from the provisions made during the current financial year, thereunder.

By order and in the name of the Governor of Bombay,

(A.D.TELANA).
Deputy Secretary to Government.

To
The Chairman, Bombay Housing Board.
The Secretary, Bombay Housing Board
The Chief Accounts Officer, Bombay Housing Board,
The Accountant General, Bombay (through the Finance Department),
The Finance Department.

Class "C"

No. of 1954.

Copy forwarded for information and guidance to-

Bombay Housing Board.
Loans and Advances for the-

Government of Bombay,
Public Works Department.
Resolution No.IHS 1154.
Bombay Castle (Bombay No.1)
12th May 1954.

Read Government Resolution, Public Works Department, No. IHS 1154, dated the 30th April 1954.

RESOLUTION:-The Government of Bombay is pleased to direct that a further sum of Rs. 30 lakhs should be placed at the disposal of the Bombay Housing Board.

2. The terms and conditions of the advance of Rs.30 lakhs will be decided later on.

3. The payment of the above amount should be made on a bill preferred directly by the ~~sanctioning~~ Board without requiring the countersignature of the sanctioning authority.

4. The charges should be debited to the head "R Loans and Advances by State Government-Loans to the Bombay Housing Board " and should be met from the provisions made during the current financial year, thereunder.

By order and in the name of the Governor of Bombay,

(A.D.TELANG)
Deputy Secretary to Government.

To

The Chairman, Bombay Housing Board,
The Secretary, Bombay Housing Board,
The Chief Account General, Bombay Housing Board,
The Accountant General Bombay (through Finance Department)
The Accountant General, Bombay,
The Finance Department.

Class "C"

No. of 1954.

Copy forwrded for information and guidance to:-

MKP.

53/C

No.IHS 1w54/77836-H

Public Works Department,
Bombay Castle (Bombay No .1)
27th January 1955.

From

The Assistant Secretary to the Government of Bombay,
Public Works Department.

To

The Secretary,
Bombay Housing Board,
BOMBAY.

Subject:-Housing.

....

Sir,

I am directed to state that it has been decided that the rate of interest on loans granted by Government to the Bombay Housing Board in the year 1954-55 for works under the Subsidised Industrial Housing Schemes as well as other works etc. should be 4.1/4 per annum.

2. The other terms and conditions for the loans given to the Bombay Housing Board in the year 1954-55 for the works under the Subsidised Industrial Housing Scheme should be the same as those mentioned in Government letter No.IHS 1152/71080.H.dated the 17th June 1954.

Yours faithfully,

(S.A.JOSHI),
Assistant Secretary to the Government of Bombay,
Public Works Department,

D.A.NIL.

Copy forwarded to-:-
the Finance Department,
the

Accountant General, Bombay (through the Finance Department)
the Chief Accounts Officer, Bombay Housing Board,
the Resident Audit Officer, Bombay Housng Board,

for information.

MKP